

Executive Committee of Town of Amherst Industrial Development Agency

Proposed Mixed-Use Project

Address: 6810 Main Street

Applicant: 6812 Main Street, LLC

PROJECT SITE AND SURROUNDING VICINITY:

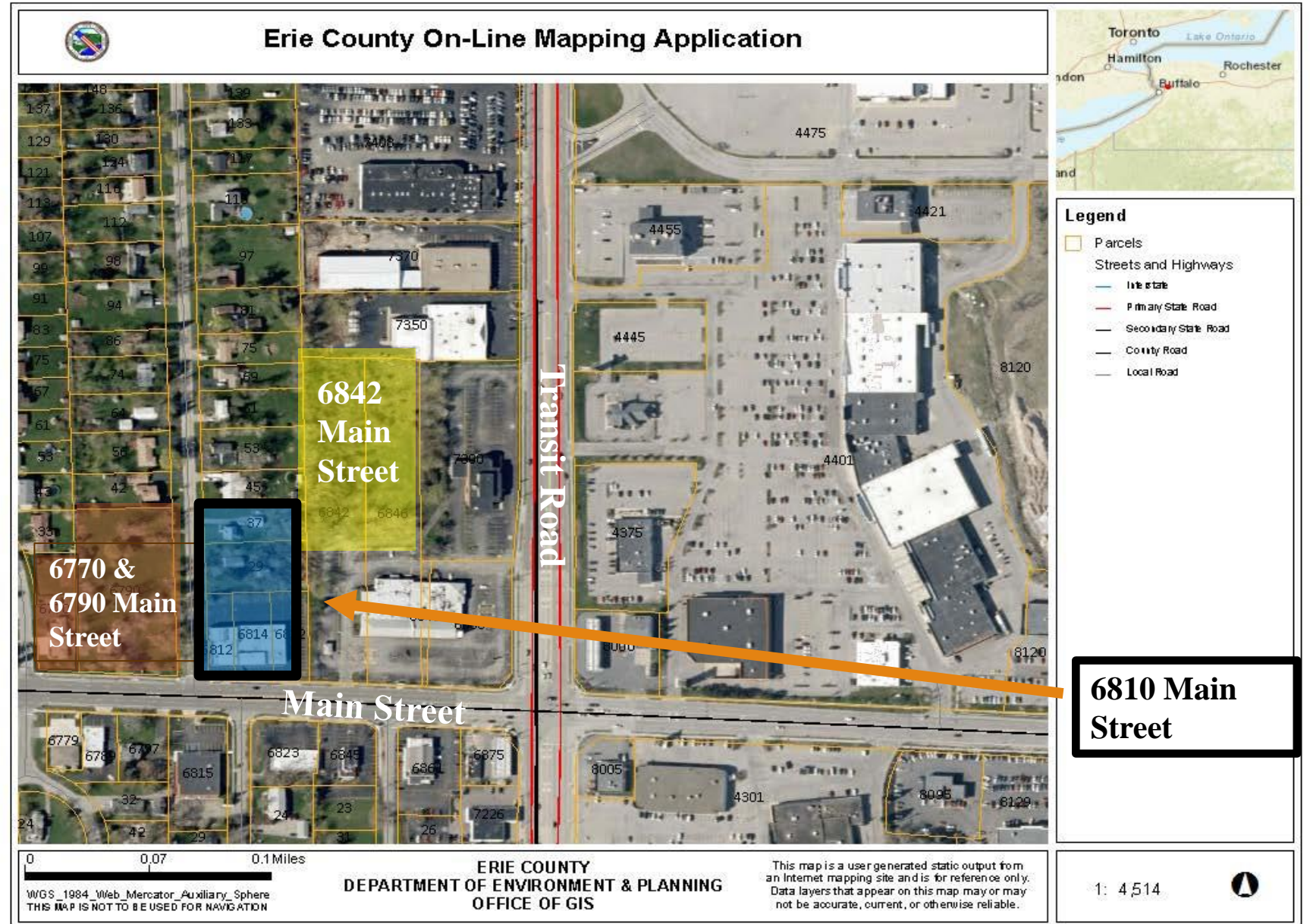
Zoning Classifications of Project Site:

- Parcels that were 6812, 6814 & 6832 Main Street are zoned General Business District and consists of an outdated strip plaza building.
- Parcels that were 29 and 37 Tennyson Terrace consist of single-family homes zoned Multifamily Residential District 5 (“MFR-5”)

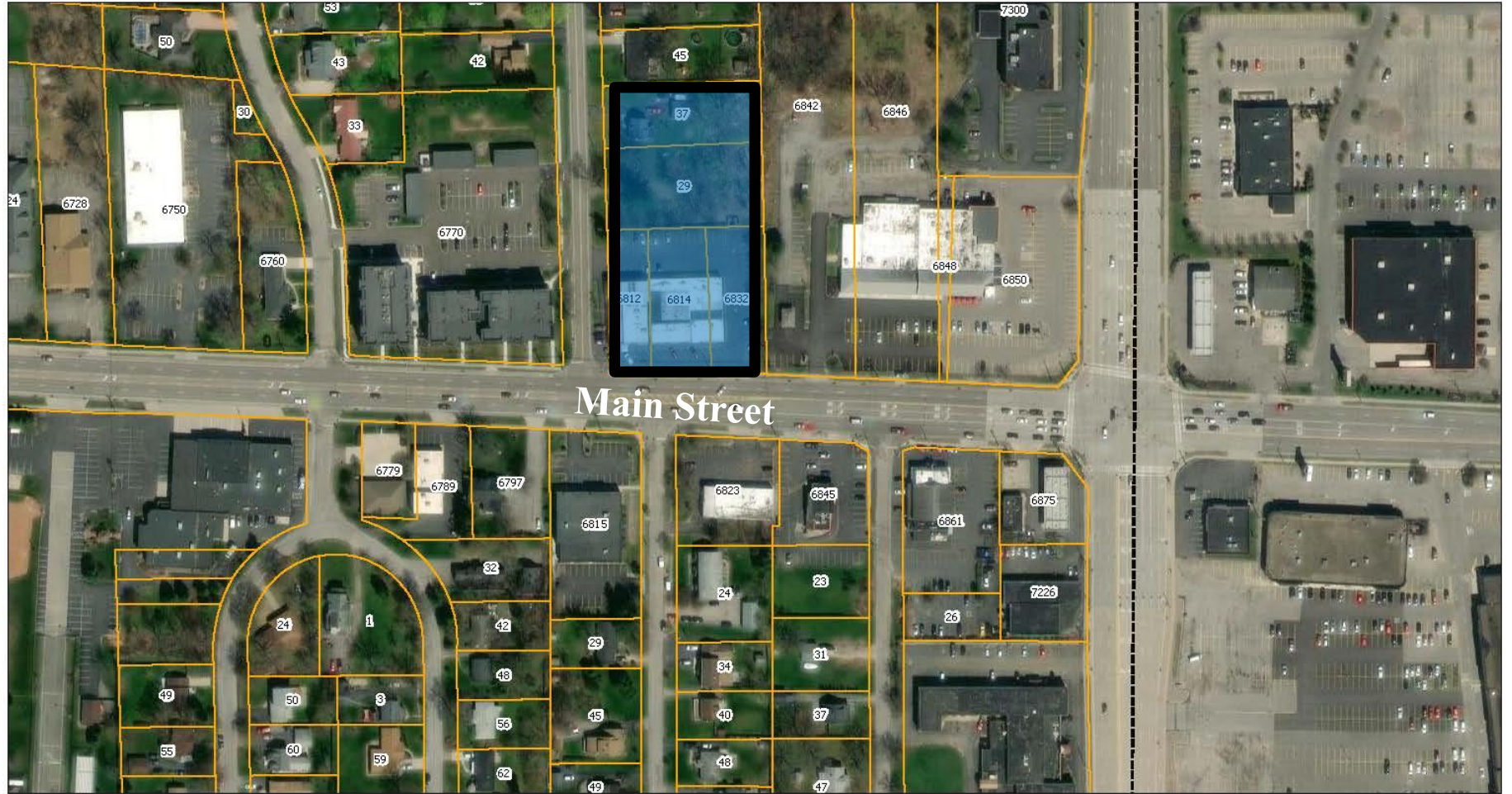
Size of Project Site: 2.2 acres

Neighboring Uses:

- Properties to east and south are office and commercial buildings on property zoned General Business District (“GB”)
- Properties to the north are single family homes on properties zoned Multi-Family Residential District Five (“MFR-5”) located on Tennyson Terrace
- Close proximity to the Applicant’s recent mixed-use projects to the west at 6770 & 6790 Main Street and mixed-use project under construction at 6842 Main Street.

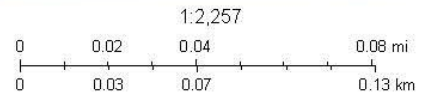


**PROJECT SITE AND
SURROUNDING
VICINITY:**

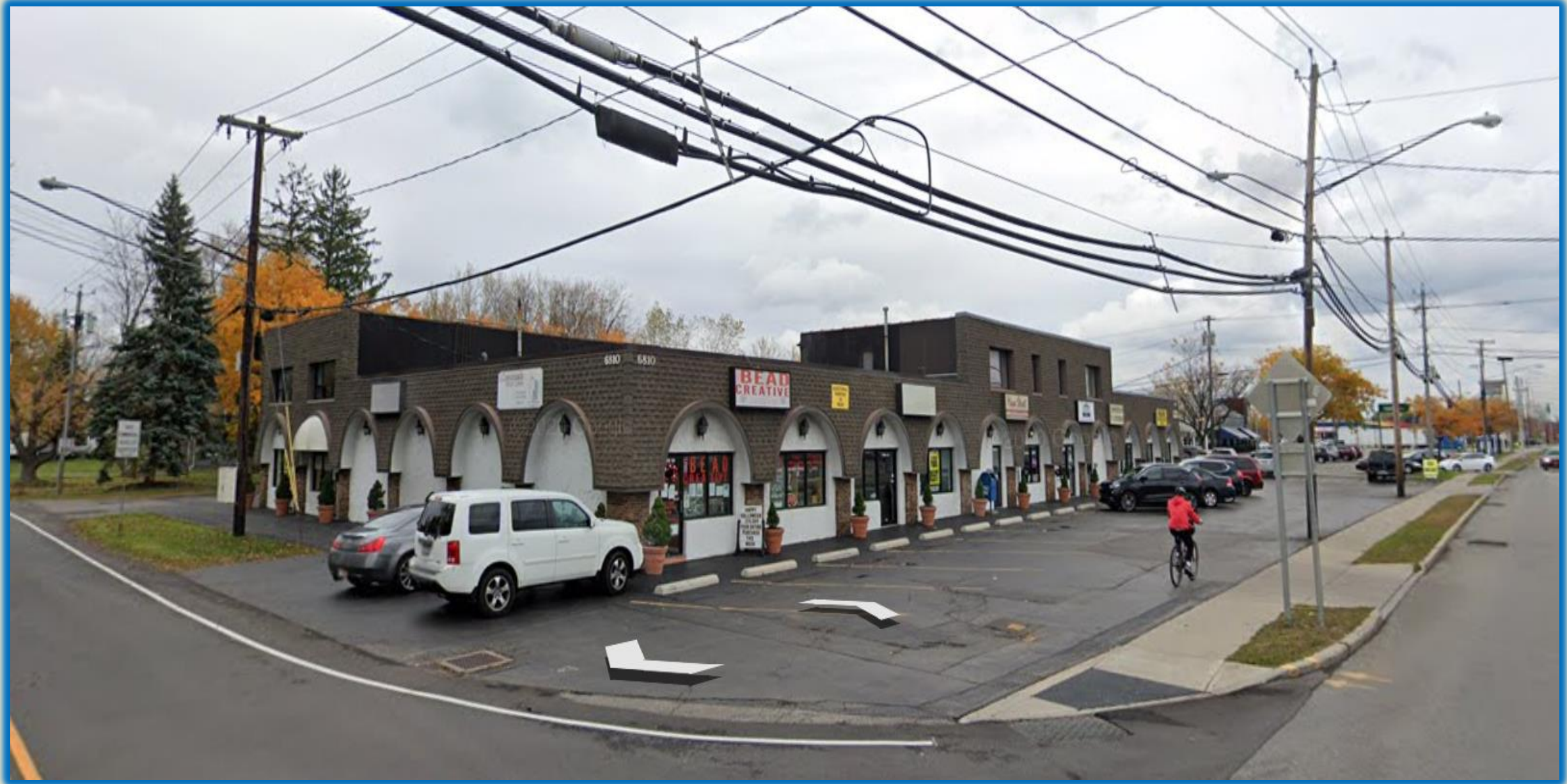


12/16/2023, 10:55:01 PM

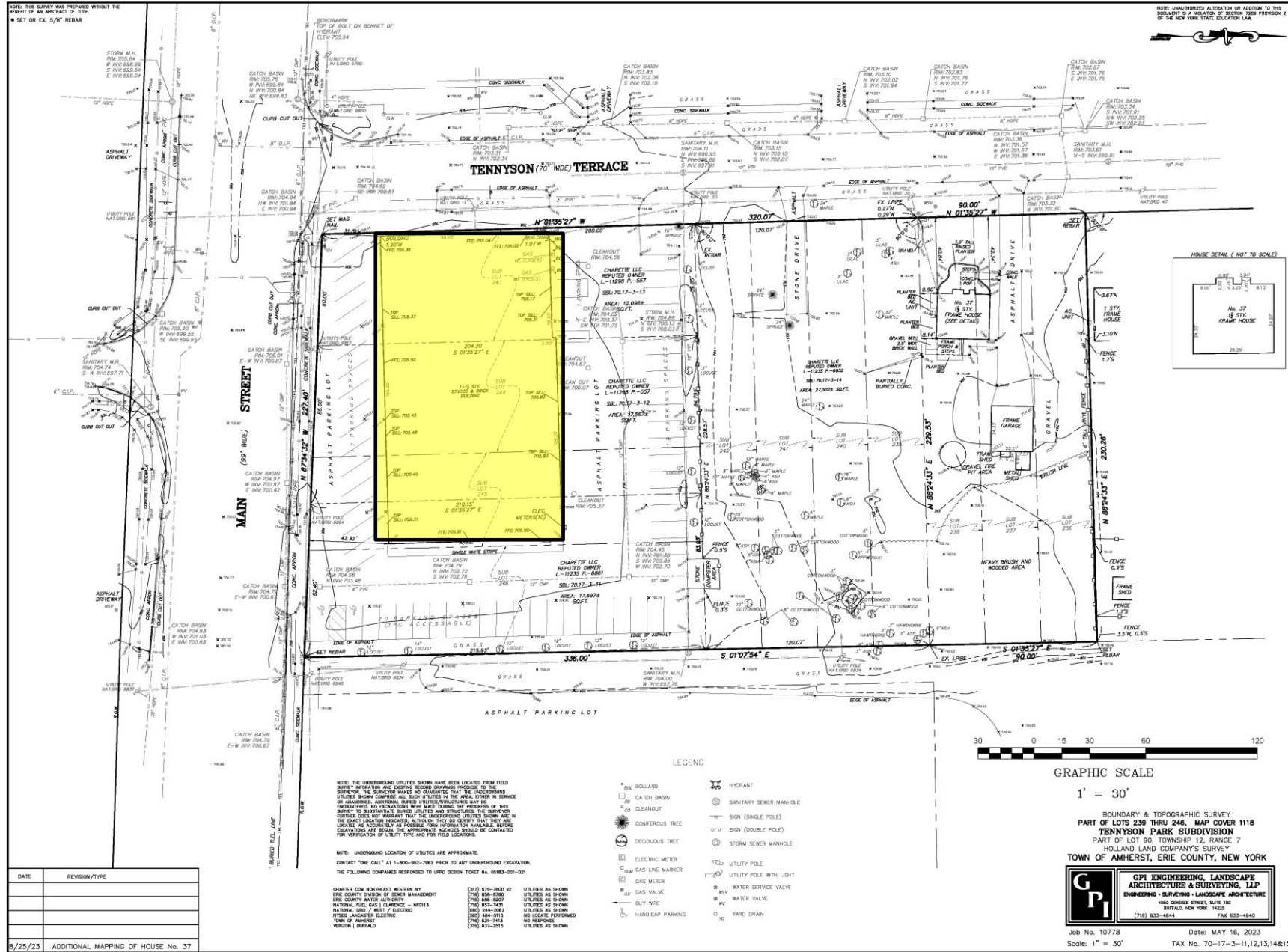
- Parcels
- Town Boundary



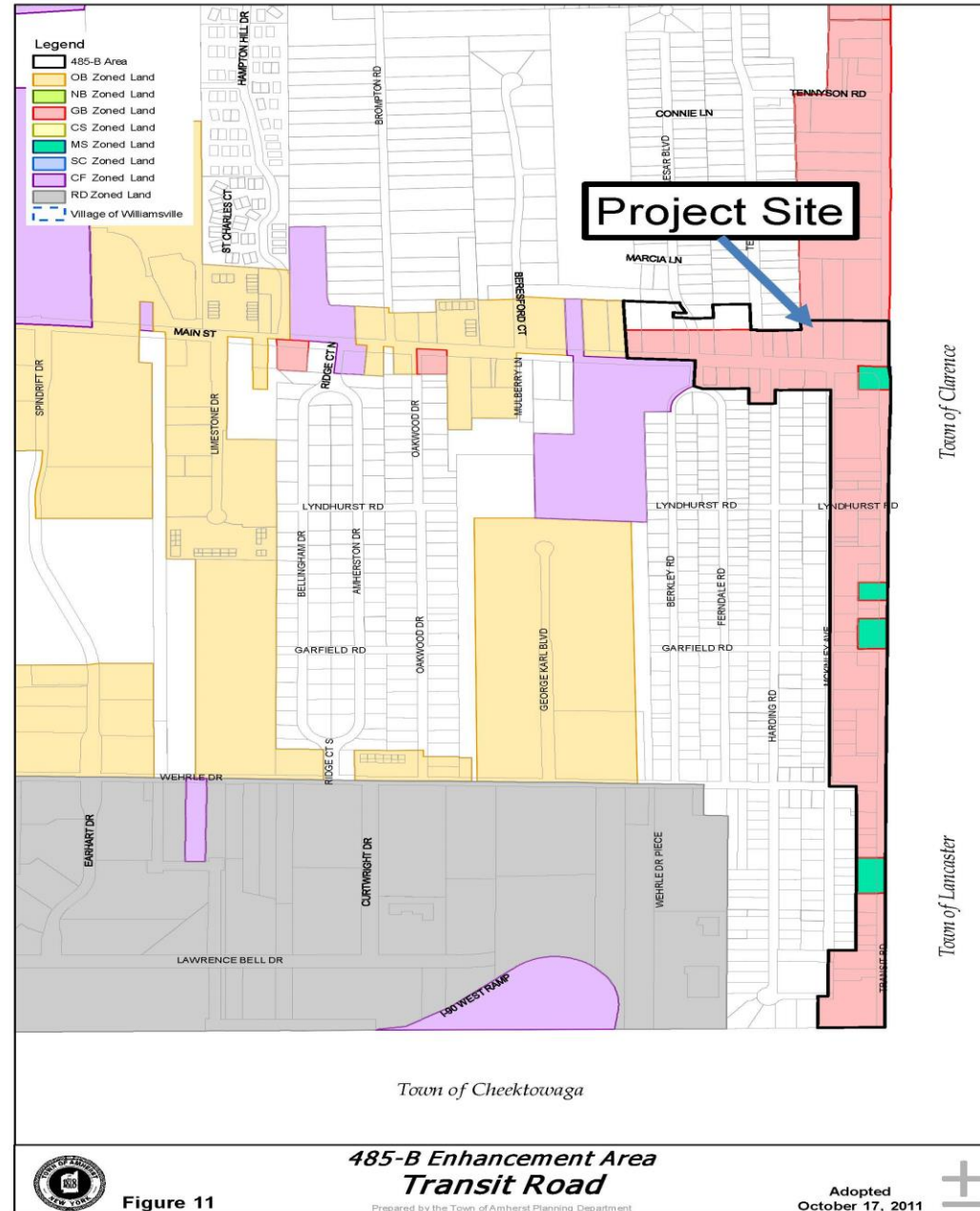
Maxar, Microsoft



Survey of Project Site:

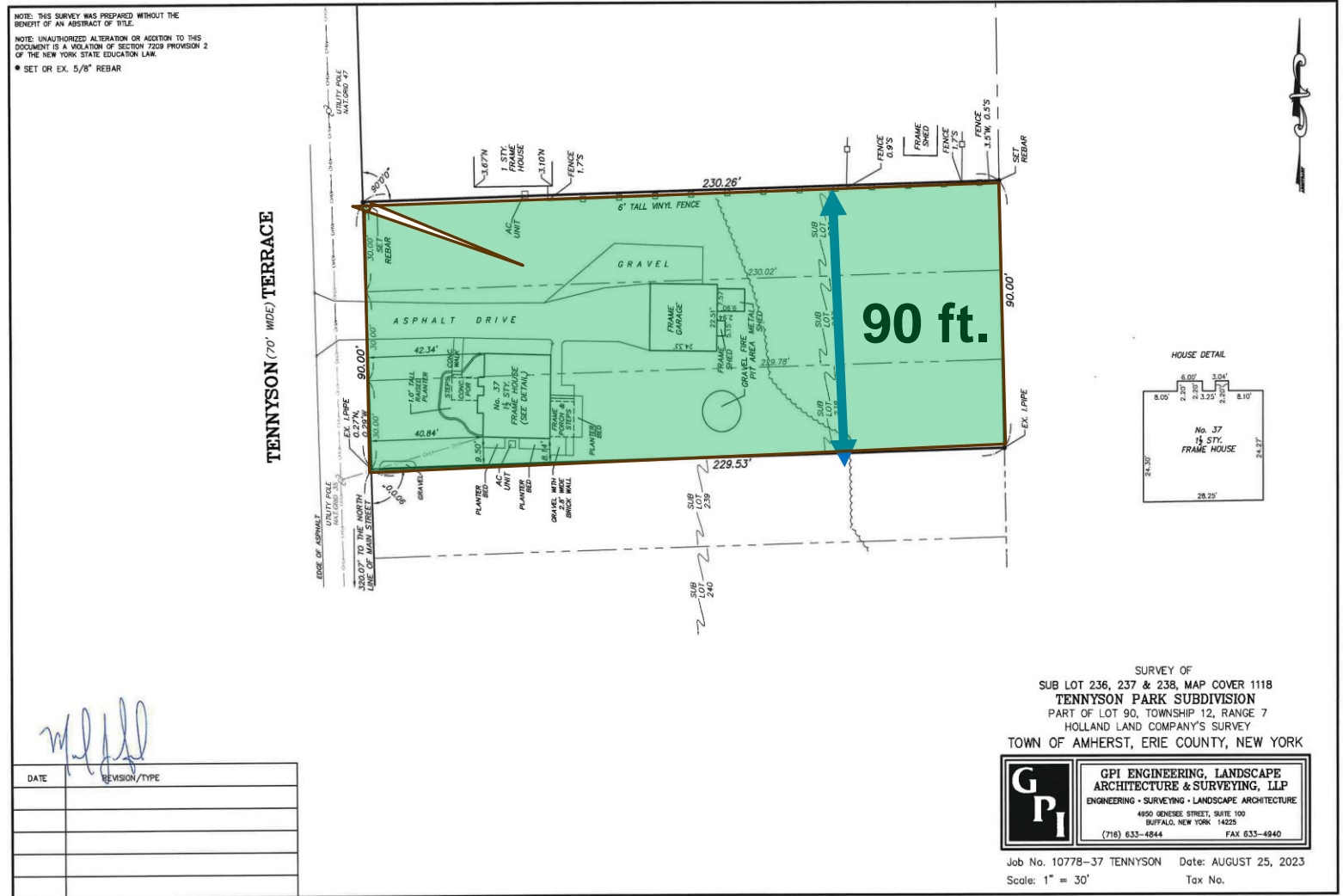


Project Site Located in the Transit Road 485-B Enhancement Area:



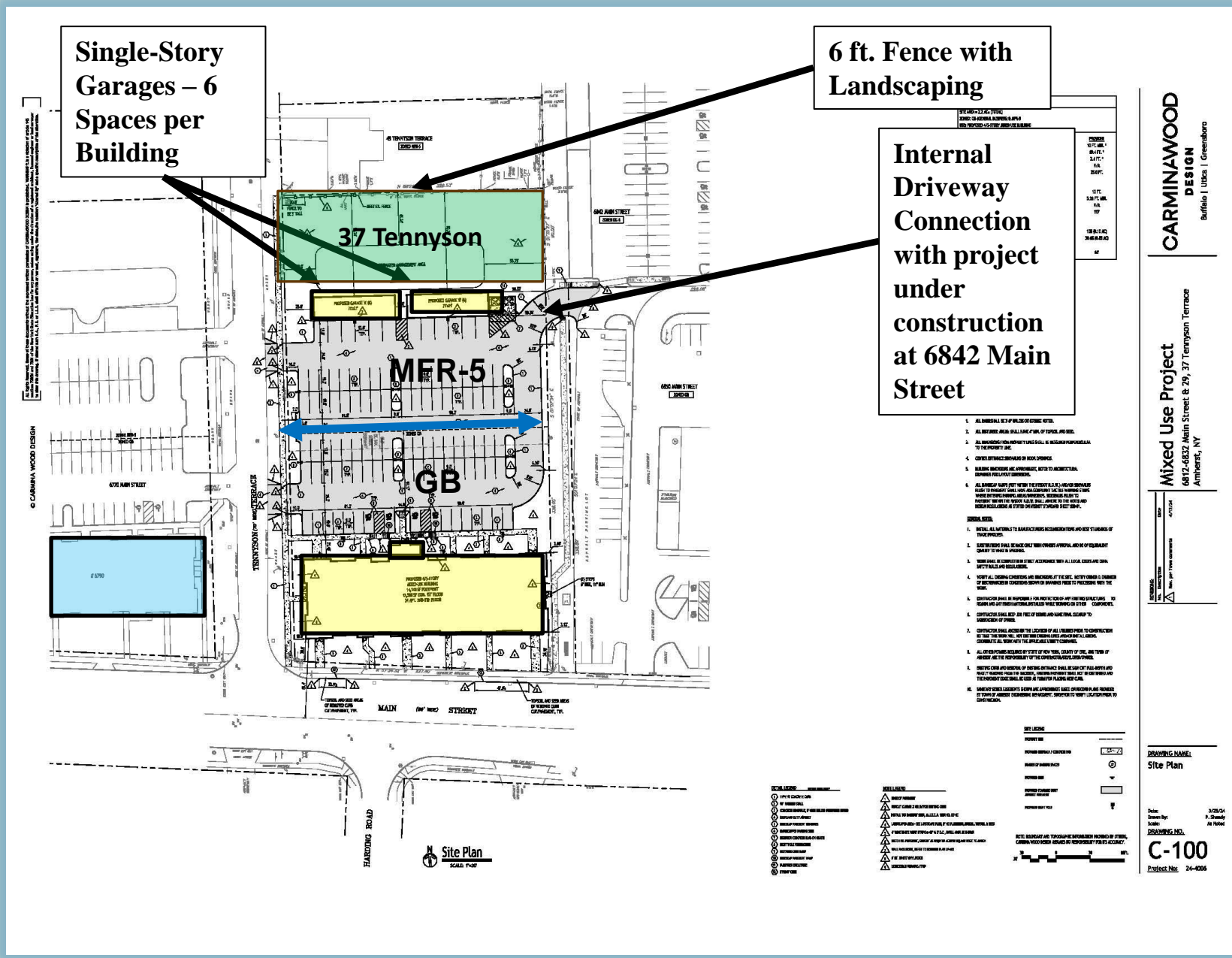
Parcel that was 37 Tennyson Terrace – Permanent Open Space:

- The Zoning Board of Appeals granted area variances for the mixed-use project on December 19, 2023
- Condition imposed by the Zoning Board of Appeals stated as follows: “That the northern 90 feet of the development site be subject to a declaration of restrictions limiting any construction of buildings as presented in the developer’s conceptual plan, and that a draft declaration of restrictions be provided to the Town Attorney and the Zoning Enforcement Officer for review and approval before filing in the Erie County Clerk’s Office.
- Declaration of Restrictions recorded at the Erie County Clerk’s Office on March 28, 2024
- Possible Use as a Pocket Park



Site Plan:

- 4 & 5-story mixed-use building with 15,000 sq. ft. of 1st floor commercial space and 34 upper story apartments.
- Driveway connection onto Tennyson Terrace [No curb cut onto Main Street]
- 117 parking spaces including two garage buildings with 12 garages
- Internal driveway connection to the mixed-use project under construction at 6842 Main Street.
- Stormwater area and greenspace on 37 Tennyson Terrace – Subject to a Declaration of Restrictions per condition imposed by the ZBA on December 19, 2023
- Planning Board issued a Negative Declaration pursuant to SEQRA and granted Site Plan Approval on May 16, 2024



CARMANWOOD
DESIGN
Buffalo | Utica | Greenboro

Mixed Use Project
6812-6832 Main Street & 29, 37 Tennyson Terrace
Amherst, NY

DRAWING NAME:
Site Plan

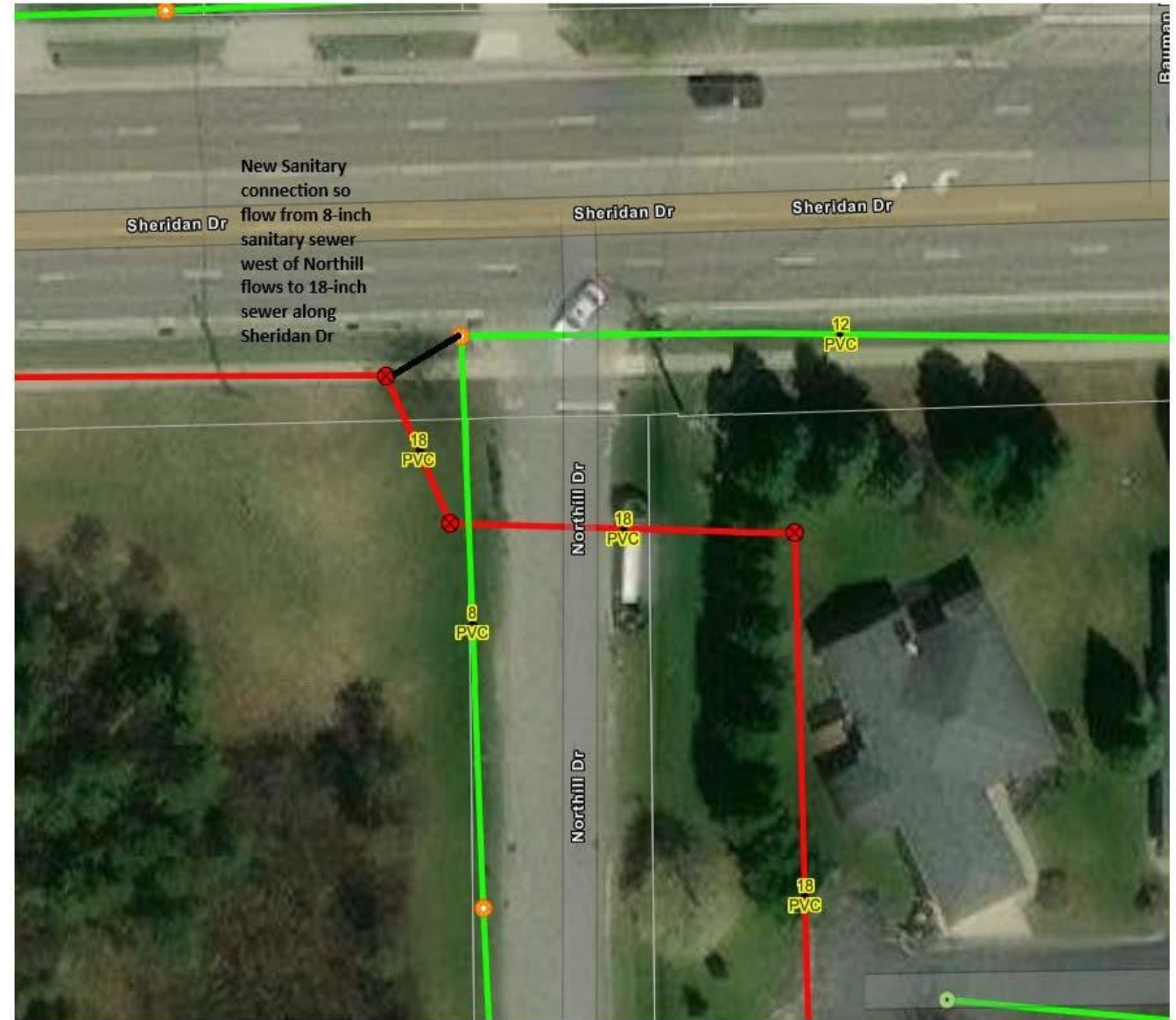
Date: 3/28/24
Drawing No.: C-100
Project No.: 24-006

**Color Rendering for
Proposed Mixed-Use
Building:**



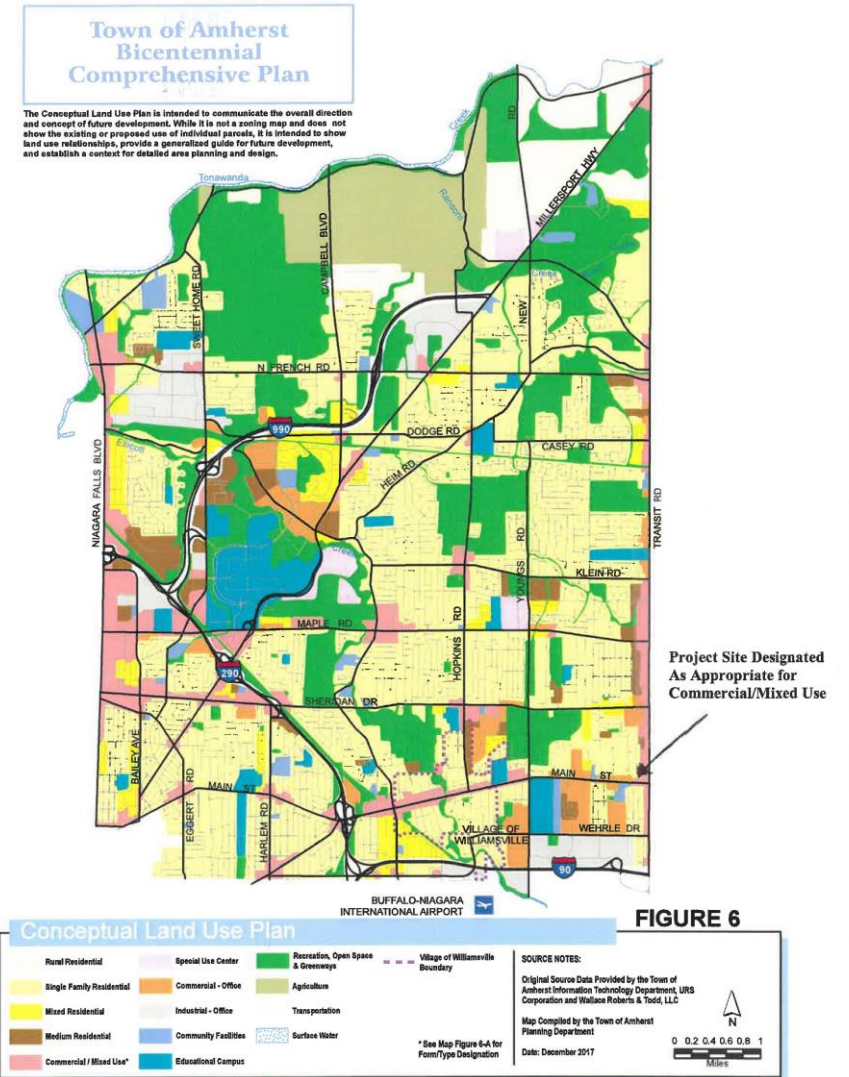
BLISS

Off-Site Sanitary Sewer Improvements Required by the Engineering Department:



Project Site designated as appropriate for “Commercial/Mixed Use” per Figure 6 of the adopted Bicentennial Comprehensive Plan:

- In connection with its decision granting Site Plan Approval for the mixed-use project on May 16, 2024, the Planning Board issued a finding that the proposed site plan is generally consistent with the policies of the Comprehensive Plan
- Chapter 2 of the Comprehensive Plan is titled “Plan Concept” and includes the Vision Statement and Key Initiatives to achieve the Vision Statement
- One of the four Key Initiatives is “Revitalization” of older neighborhoods and commercial areas through creative use of investment incentives. The text provides on Page 2-6 of the Comprehensive Plan specifically states that providing tax incentives for reinvestment, revitalization and redevelopment of commercial properties and housing in older areas of the Town is appropriate
- **Benefits of Infill Mixed-Use Development:**
- Public infrastructure available
- Less demand for parking spaces for mixed-use project due to differing peak parking demand



Consistent with the Adopted Comprehensive Plan:

- Chapter 3 of the Comprehensive Plan is titled “Land Use and Development” and the Goal for Land Use and Development as set forth on Page 3-4 is “An interconnected mix of land that includes revitalized older neighborhoods and commercial centers and corridors, quality new developments, vibrant activity centers, agriculture, and green spaces throughout the community.”
- One of the policies for implementing the above goal consists of “Expand provisions and incentives for mixed-use development of commercial centers.”
- On Page 3-4 of the Plan, there is specific mention of the mixed-use development consisting of ground level commercial space and residential units on the upper stories.
- Within Chapter 3 of the Comprehensive Plan, there are numerous references to mixed-use being a preferred form of development and resulting benefits of infill mixed-use development including active street frontage, compactness, creation of a pedestrian friendly environment, etc.
- Proposed mixed-use project encompasses the benefits of mixed-use development as described in Chapter 3 of the Comprehensive Plan. Chapter 5 of the Comprehensive Plan is titled “Economic Development” and provides support for the IDA granting incentives for the proposed mixed-use project.
- Section 5.2 of the Comprehensive Plan sets forth the economic goal of the Town as including creation of a strong tax base and providing development in convenient and accessible locations.
- One of policies as set forth on Page 5-3 of the Comprehensive Plan in implementing the Town’s economic goal and policies is as follows: “Target economic development policies, programs, capital expenditures, and incentives to attract and retain higher paying employment and promote desired forms and locations of development and redevelopment.”
- Policy 5-6 of the Comprehensive Plan consists of “[A]dopt commercial development standards for neighborhood compatibility with context sensitive design guidelines.”

Eligibility:

- Commercial Project under NYS Law
- Project Site located in a Town Designated Enhancement Area
- There is a lack of multifamily housing in the Town [Only 3.1% of land in the Town designated as appropriate for Medium Residential Development]
- Project will promote and maintain the job opportunities, health, general prosperity and economic welfare of the Town's citizens and improve their standard of living.
- The project includes a workforce housing component consisting of 20% of the units [7 of the 34 units] that will be leased at 80% of Area Median Income ("AMI").
- The project provides workforce housing located on NFTA bus routes.
- Mixed-Use Project will generate substantially more annual property taxes than current annual taxes
- The mixed-use project is not economically feasible without the requested PILOT

Project Challenges:

- Lending Requirements are more stringent, such as increased equity, along with higher interest rates not seen in decades.
- Increased construction costs and redevelopment project includes demolition of the existing retail plaza
- Camoin Reasonableness Report dated October of 2024 states there is a marginal return on investment. Without a PILOT, cash flow is negative \$11,898 after 5 years of operation.

CONCLUSION:

- Questions...